

EXHIBIT L

E. V. Benjamin, III
2305 Coliseum Street
New Orleans, LA 70130

22 Dec 2005

Dear Sir or Madam

This letter is a plea for leniency in the sentencing of Sam Israel. It is hard for me to believe that Sam, who I have known all his life, would be capable of committing any crime.

His father and grandfather have devoted much time and money to many civic and charitable endeavors which has made our city a better place. Accordingly, I am sure that Sam has suffered immeasurably for the damage he has done to his family's reputation and for the grief, which I have seen he has caused his Mother and father. It may turn out that Sam was not himself when these events were taking place. He has been dealing with a bitter divorce with

a child involved in addition,
during at least some of this
time, he was undergoing
treatment for a really bad
back including surgery and
pain management. I guess
when I heard what he had
done there are the things that
I thought of to explain his
actions.

I know I've done +
totally excuse him for his actions
but I hope it will mitigate
the consequences. Should it
turn out that he was suffering
physically and emotionally when
he started down the slippery slope
then it certainly would explain
and at least partially excuse
his behavior for me.

Sincerely,

EW Benjamin III

EXHIBIT M

J. KENNETH SAER
1687 OCTAVIA STREET
NEW ORLEANS, LOUISIANA 70115

December 27, 2005

To Whom It May Concern:

Re: Sam Israel 111

I write both as someone who has known Sam Israel 111, his parents, and grandparents for very many years, and as an investor who has personally lost over 400,000. Dollars which were put to personal use by a trader, who was an eccentric genius and a trusted close friend. Unfortunately, my friend became a hopeless alcoholic during his heyday, and has ended up as a derelict supported in poverty by his children. It is ironic that Sam began his trading experience with my formerly highflying, now pathetic friend.

Obviously, I wish to implore you to show leniency in sentencing Sam to jail time. He has committed a stupid and criminal act. I was surprised and shocked by his actions. Why he did not admit the investment loss, accept responsibility for the loss, and avoid this ending is a tragic mystery. It did not fit the profile of the young man I first met when I treated him for a shoulder injury sustained while trying out for the football team at Tulane University. Nor the young trader I knew with a then successful mentor.

As a retired, busy Orthopaedic Surgeon, and as an amateur psychologist (necessary for success in my field), I have noted repeatedly the difficulty that children, not as talented as successful forbearers, have in living up to their expectations. They are often adversely affected by their attempts and failures to live up to the standards set by their predecessors.

Both of Sam's grandparents were very successful, highly respected, and influential in business, professional, civic, and charitable causes in the New Orleans community. His paternal grandfather, and namesake, was one of the most esteemed gentlemen in our city. His parents continued to occupy similar roles. It is my feeling that Sam 111 did not possess the same level of ability, was desperate to achieve, was unable to face failure and began on a road of deception from which there was no turning back.

I believe it is good when "crime does not pay". I also know that Sam Israel 111, and his parents have been embarrassed and disgraced by the disclosure of his crimes. He has been ruined in financial circles. Neither society nor his investors, who were sophisticated investors, will gain from a long prison sentence. He can be rehabilitated to some useful function in life, one more in tune with his ability and remaining productive life. PLEASE do not take away the opportunity to be productive, and contribute to making him into another derelict such as the one who swindled me. I am certainly not happy about my loss, but I am sorry for, and pity the plight of my old "friend".

Respectfully yours,

J. Kenneth Saer

EXHIBIT N

MRS. DONALD J. NALTY
3509 HURST STREET
NEW ORLEANS, LOUISIANA 70115

March 1, 2006

Your honor,

I am aware that Mr. Sam Israel will soon be before your court for sentencing for crimes for which he plead guilty. I feel that Mr. Israel should be held accountable for those crimes and pay his just debt to society.

In saying this however I hope that the court will take into account that Mr. Israel voluntarily entered a guilty plea thus saving our judiciary the time and expense of a costly trial.

Mr. Israel's parents, Ann and Arvey are dear friends of mine. They are highly regarded and respected members of our community. Their efforts on behalf of others fortunate have affected many lives. They are truly heartbroken over their son's actions but will provide a healthy environment when the day comes that Sam re-enters society. To this end I pray that the length of his sentence will be such that Sam will have enough productive years left in his life that with a strong family support group, he is able to help repair some of the damage he has inflicted on others, his family and society in general. Incarceration that extends far into the future precludes Sam's ability to repay his just debt and once again become a viable member of the community.

Sincerely, Betsy Nalty

EXHIBIT O



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202.296.3184 fax
www.futuresindustry.org

January 9, 2006

To Whom It May Concern:

My name is John Damgard and I am the President of the Futures Industry Association based in Washington, DC. We represent futures commission merchants, investment banks, broker/dealers and futures and options exchanges worldwide. I live in Washington, DC and after a career in government and private industry I became the president of the FIA.

I have known the Israel family for the past 30 years and I can truthfully say that there is no name more highly respected in the commodity business than Israel. The family originally came from France and moved to New Orleans where they literally started the coffee import business and acquired large tracts of coffee producing properties in South America. I worked at ACLI, one of the largest privately owned companies in the United States, at the time. ACLI was run by Adrian Israel and was owned collectively by "Ace", Leon and Sam Israel. Sam was a pillar of the New Orleans business community, tremendously admired and his character and integrity were beyond reproach. For instance, when the National Football League wanted to establish a franchise in New Orleans they turned to Sam Israel and asked him to assume a portion of the ownership on the theory that local ownership was beneficial for the league and the team. Sam's son Larry worked at ACLI where he ran the Sugar Division and had a reputation in New York that equaled his father's in New Orleans. The family became titans in the commodity industry.

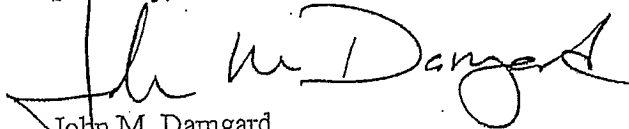
The Israel family's philanthropic efforts cannot be exaggerated. They have been strong supporters of the humanities, arts and education in both New York and New Orleans.

Larry and his wife, Ann, have three sons; Sam, Larry and Robert. I've known all three boys for the last 20 years. Sam's terrible judgment has caused a tremendous amount of pain and harm not only to the family but countless others. He needs to be punished which his family knows is inevitable. I don't know more about the circumstances other than what I have read in the paper. However, it is clear to me that there was a weakness in young Sam to behave in such an irrational manner. He comes from a wonderful family and has very fine parents. In my judgment he is not a threat to society or the investment community. Quite clearly as a convicted felon there will never be a place for young Sam as he will be barred for life from playing any meaningful role within the financial industry.

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I hope this is helpful. My heart goes out to the family and also to Sam. I know your decision will be the correct one.

Sincerely,



John M. Damgard
President